

<b>Minutes of Meeting</b>		<b>Date: 14 Dec 2004</b>	
		<b>Time: 11.00 am to 1.00 pm</b>	
		<b>Location: Corp Office</b>	
<b>Attendees:</b>	AKK - President - Corporate projects , DRK - Vice President, Corporate Project, ASK - DGM, Corporate Project , AM - Dy. Manager Energy Management, SSC - Dy. Manager, Corporate Project		
<b>Minutes</b>			
<b>Agenda Item</b>	<b>Carbon Projects - Ist Status Review</b>		
<p>As per the EXCOM outcome (9<sup>th</sup> &amp; 10<sup>th</sup> Jan.2003), it has been decided to proceed with the carbon emission reduction projects for Dewas and Kunigal spray dryers. Discussions need to be initiated with various consultants. It is shared that the entire process may take about 12 months to complete.</p> <p>Projects in progress - Energy Management Team shall be responsible for the identification of projects in progress which can be eligible for carbon emissions reductions.</p> <p>Potential projects - EMT shall also prepare a detailed list of potential future projects in consultation with the Corporate Projects Department.</p> <p>Potential benefits - Carbon emission reductions being tradable in the market offer an opportunity to generate revenues to support the company's green objectives. This is also expected to boost the green image of the company.</p> <p>Addition of few more projects - Based on the preliminary discussions with consultants, it is understood that a larger size of the emission reductions makes it more convenient to find buyers and also get better price. Hence it has been decided to have about 3 to 4 projects initiated simultaneously for carbon emission reductions.</p> <p>Cost distribution - The fixed costs in terms of consultant fees and traveling expenses can be distributed if we go in for larger number of projects and hence it is decided to start off with at least 3-4 projects.</p>			
<b>Action Items</b>		<b>Person responsible</b>	<b>Deadline</b>
✓ Identification of projects & registration for carbon		DRK / AM	Jan 2006
✓ Potential carbon projects for registration		AM/SSC	May 2005

<b>Minutes of Meeting</b>		<b>Date: 26 Jul 2005</b>	
		<b>Time: 10.00 am to 1.00 pm</b>	
		<b>Location: Corp Office</b>	
<b>Attendees:</b>	AKK - President - Corporate projects , DRK - Vice President, Corporate Project, ASK - DGM, Corporate Project , AM - Dy. Manager Energy Management, SSC - Dy. Manager, Corporate Project		
<b>Minutes</b>			
<b>Agenda Item</b>	<b>Carbon Projects - 2<sup>nd</sup> Status Review</b>		
<p>Projects identified for carbon emission reduction are:</p> <ol style="list-style-type: none"> <li>1. Dewas HAG</li> <li>2. Kunigal HAG</li> <li>3. Karaikal Frit Smelter</li> <li>4. Pen Gas Turbine</li> <li>5. Kunigal Biomass Power Plant (Future)</li> <li>6. New Project - Dry Process (Future)</li> </ol> <p>Project work to be initiated for the first 4 projects as soon as possible.</p> <p>Details of process to be organized from consultant.</p> <p>Evaluation to be done and consultant to be appointed. Preliminary discussions held with Ernst &amp; Young, Price Waterhouse Coopers and MITCON.</p> <p>A detailed presentation has to be organized at each plant for their information and knowledge.</p>			
<b>Action Items</b>		<b>Person responsible</b>	<b>Deadline</b>
✓ Appointment of consultant		DRK / AM / SSC	ASAP
✓ Presentation at plants		AM/SSC	May 2006